

# HOUSE . . . . . No. 713

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By Mr. Dempsey of Haverhill, petition of Brian S. Dempsey relative to the statute of limitations concerning abandoned property. The Judiciary.

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## The Commonwealth of Massachusetts

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In the Year Two Thousand and Five.

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AN ACT RELATIVE TO ABANDONED PROPERTY.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 SECTION 1. Section 3 of Chapter 200A of the General Laws,  
2 as appearing in the 2002 Official Edition, is hereby amended by  
3 inserting after line 28 the following new sub paragraph:

4 (7) For the purposes of this section, a record of the sending of  
5 an Internal Revenue Service Form 1099 INT, or its equivalent, to  
6 the persons enumerated in this section and a record of its not  
7 being returned by the United States Postal Service or its successor,  
8 shall be an indication of interest.

1 SECTION 2. Section 1 of Chapter 260 of the General Laws, as  
2 appearing in the 2002 Official Edition, is hereby amended by  
3 striking out section 1 and inserting in place thereof the following:  
4 Section 1. The following actions shall be commenced only within  
5 twenty years next after the cause of action accrues:

6 First, Actions upon contracts under seal.

7 Second, Actions upon promissory notes signed in the presence  
8 of an attesting witness, if brought by the original payee or by his  
9 executor or administrator.

10 Third, Actions upon contracts not limited by the following  
11 section or by any other law.

12 Fourth, Actions under section thirty-two of chapter one hun-  
13 dred and twenty-three to recover for the support of inmates in  
14 state institutions.

1     SECTION 3. Section 2 of Chapter 260 of the General Laws, as  
2     appearing in the 2002 Official Edition, is hereby amended by  
3     inserting after the word “states” in line 5, the words “and actions  
4     upon bills, notes or other evidences of indebtedness issued by a  
5     bank.”